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**Recommendation for Board Action**

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| Austin Housing Finance Corporation | <b>Item ID</b> | 36645 | <b>Agenda Number</b> | 1. |
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| <b>Meeting Date:</b> | 10/23/2014 | <b>Department:</b> | Neighborhood and Community Development |
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**Subject**

Approve the minutes of the September 8, 2014 and September 25, 2014 Board meetings of the Austin Housing Finance Corporation.

**Amount and Source of Funding**

**Fiscal Note**

A fiscal note is not required.

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| <b>Purchasing Language:</b> |  |
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| <b>Prior Council Action:</b> |  |
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| <b>For More Information:</b> | Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Sharen Maitland, Administrative Specialist, 512-974-3101. |
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| <b>Boards and Commission Action:</b> |  |
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| <b>MBE / WBE:</b> |  |
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| <b>Related Items:</b> |  |
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**Additional Backup Information**

**AUSTIN HOUSING FINANCE CORPORATION**

**BOARD OF DIRECTORS MEETING**

**MEETING MINUTES**

**MONDAY, SEPTEMBER 8, 2014**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Monday, September 8, 2014, at the Town Lake Center, 721 Barton Springs Road, Assembly Room, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 3:56 p.m. on Tuesday, September 9, 2014.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. Approve a resolution adopting the Fiscal Year 2014-2015 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$6,327,141 and the Housing Assistance Fund Budget in the amount of \$350,000 for a total budget of \$6,677,141; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2014-2015; and establishing administrative approval limits for the general manager.  
**Resolution No. 20140908-AHFC001 was approved on Board Member Spelman's motion, Board Member Morrison's second on a 7-0 vote.**
2. Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2014-2015 in the amount of \$10,000,000 from Affordable Housing Bonds to be spent in accordance with the Affordable Housing Bond Program Guidelines.  
**Resolution No. 20140908-AHFC002 was approved on Board Member Spelman's motion, Board Member Morrison's second on a 7-0 vote.**

President Leffingwell adjourned the meeting at 3:57 p.m. without objection.

**BOARD OF DIRECTORS' MEETING**  
**AUSTIN HOUSING FINANCE CORPORATION**  
**THURSDAY, SEPTEMBER 25, 2014**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, September 25, 2014, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Leffingwell called the meeting to order at 5:03 p.m.

**CONSENT AGENDA**

The following items were acted on in a combined motion.

1. Approve the minutes of the August 7, 2014 Board meeting of the Austin Housing Finance Corporation.  
**The minutes for the Austin Housing Finance Corporation meeting of August 7, 2014 were approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
2. Authorize negotiation and execution of a one-year service agreement with the City of Austin under which the Austin Housing Finance Corporation will manage and operate various housing programs on the City's behalf during Fiscal Year 2014-2015 to be funded by United States Department of Housing and Urban Development funds and local housing funds in the amount of \$16,327,141.  
**The motion authorizing the negotiation and execution of a service agreement with the City of Austin was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
3. Authorize an increase of \$1,053,241 to the existing loan with VINCARE SERVICES OF AUSTIN, INC., for the purpose of rehabilitating the affordable rental property at 3200 South Lamar Boulevard, for a total loan amount not to exceed \$2,553,241.  
**The motion authorizing an increase to the existing loan with Vincare Services of Austin, Inc. was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
4. Authorize the negotiation and execution of a one-year contract with the AUSTIN AREA URBAN LEAGUE to fund and administer the Emergency Home Repair Program in an amount not to exceed \$1,000,000.  
**The motion authorizing the negotiation and execution of a contract with the Austin Area Urban League was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
5. Authorize the negotiation and execution of a one-year contract with the HOUSING AUTHORITY OF THE CITY OF AUSTIN to fund and administer the Tenant-Based Rental Assistance Program which provides housing opportunities through subsidies to homeless families in an amount not to exceed \$527,000.  
**The motion authorizing the negotiation and execution of a contract with the Housing Authority of the City of Austin was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**

6. Authorize negotiation and execution of an amendment to an existing contract with INTERFAITH ACTION OF CENTRAL TEXAS to increase the contract amount by \$180,000 for a total contract amount not to exceed \$468,000 for additional home repair services through the GO Repair! Program.  
**The motion authorizing the negotiation and execution of an amendment to an existing contract with Interfaith Action of Central Texas was approved on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
7. Approve an inducement resolution for private activity bond financing to be submitted to the TEXAS BOND REVIEW BOARD for an allocation of up to \$8 million in private activity volume cap multi-family non-recourse bonds for the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane, by the bond financing applicant, Timbers Clayton 104 Apartments, L.P., San Antonio, Texas, or its affiliate.  
**This item was postponed on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
8. Set a public hearing to receive public input on the issuance of up to \$8 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane. (Suggested date and time, December 11, 2014, 3:00 p.m. at Travis County Commissioners Court, 700 Lavaca Street, Austin, TX.)  
**This item was postponed on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
9. Authorize the negotiation and execution of an agreement between the Austin Housing Finance Corporation and the CESAR CHAVEZ FOUNDATION related to a proposal to acquire, rehabilitate, and preserve affordable rental housing at the Timbers Apartments at 1034 Clayton Lane.  
**This item was postponed on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**
10. Approve a resolution authorizing the formation of AHFC 1034 CLAYTON LANE NON-PROFIT CORPORATION, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its certificate of formation, articles of incorporation, and by-laws, and appointing its board of directors and president.  
**This item was postponed on Board Member Morrison's motion, Board Member Spelman's second on a 7-0 vote.**

**President Leffingwell adjourned the meeting at 5:04 p.m. without objection.**